

Message Text

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PAGE 01 STATE 270880

70

ORIGIN ARA-10

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DRAFTED BY ARA/CAR:GBHIGH:KK

APPROVED BY ARA/CAR:JRBURKE

IO/UNP:RREIS (DRAFT)

L/ARA:DGANTZ

LA/DR:RVENEZIA (DRAFT)

EB/IFD/ODF:RGELBARD (DRAFT)

H:WRICHARDSON (DRAFT)

ARA/CAR:TMACKLIN

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FM SECSTATE WASHDC

TO AMEMBASSY BRIDGETOWN PRIORITY

INFO AMEMBASSY SANTO DOMINGO

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E.O. 11652: N/A

TAGS: EFIN, RQ

SUBJECT: PUERTO RICAN APPLICATION TO CARIBBEAN DEVELOPMENT
BANK

REF: FEATHERSTONE-VENEZIA TELCON; BRIDGETOWN 1773

1. UNDERSTAND CARIBBEAN DEVELOPMENT BANK (CDB) BOARD OF
DIRECTORS MEETING OF DECEMBER 12-13 HAS PUERTO RICAN
MEMBERSHIP APPLICATION ON AGENDA AS A STEP IN PROCESS
WHICH GOCPR HOPES WILL RESULT IN FINAL FAVORABLE
DECISION BY CDB BOARD OF GOVERNORS NEXT MAY.

2. PUERTO RICAN INTEREST IN JOINING BANK HAS BEEN UNDER
STUDY IN STATE AND THE CONGRESS FOR SOME TIME. PUERTO
RICO'S APPLICATION TO CDB ON SEPT 25 (REFTEL) WAS MADE
WITHOUT KNOWLEDGE OF USG BUT EVIDENTLY IN ANTICIPATION
THAT FEDERAL GOVERNMENT APPROVAL WOULD BE FORTHCOMING.
IN GOCPR VIEW, CDB PROCESSING OF APPLICATION AND USG
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STEPS TO AUTHORIZE MEMBERSHIP CAN PROCEED CONCURRENTLY.

3. DISCUSSIONS HAVE BEEN HELD BETWEEN DEPT, CONGRESS AND PUERTO RICO AS TO MANNER IN WHICH USG AUTHORIZATION WOULD BE GIVEN, AND TERMS OF AUTHORIZATION. SENATE HAS PASSED

PROVISION AUTHORIZING PUERTO RICAN MEMBERSHIP AS RIDER TO FOREIGN ASSISTANCE ACT, AND FURTHER ACTION BY CONGRESS IS ANTICIPATED. THUS, IF CDB OFFICIALS ASK FOR US POSITION ON MEMBERSHIP APPLICATION, EMBASSY SHOULD STATE THAT MATTER PRESENTLY UNDER CONSIDERATION BY CONGRESS.

4. WILL APPRECIATE CONTINUED EMBASSY REPORTING ON THIS SUBJECT. IF CDB RAISES MATTER WITH EMBASSY, DEPT WOULD APPRECIATE RECEIVING ANY INFORMATION ON CONDITIONS CDB CONTEMPLATES FOR PUERTO RICAN MEMBERSHIP (PARA 3 REFTEL). INGERSOLL

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